

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 95-68

Introduced by _____ Council President Parrott at the request of the County Executive

Legislative Day No. 95-28 Date October 3, 1995

AN ACT to add new Subsection K to Section 123-42, Business Tax Credits, of Article II, Real Property Tax Credits, of Chapter 123, Finance and Taxation, of the Harford County Code, as amended; to provide for a credit of the County property taxes for land and improvements utilized by Independent Can Company, located in the First Election District of Harford County, as shown on the final plat for Lot 23, Riverside Business Park, dated 05/31/95, prepared by Morris & Ritchie Association, Inc., a copy of which is attached hereto as Exhibit A; and to further provide for certain conditions relating to the tax credit.

By the Council, October 3, 1995

Introduced, read first time, ordered posted and public hearing scheduled

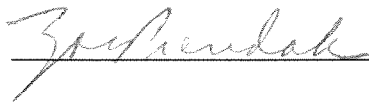
on: November 7, 1995

at: 6:15 p.m.

By Order: , Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on November 7, 1995, and concluded on, November 7, 1995

, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

1 Section 1. Be It Enacted By The County Council of Harford County, Maryland, that new
2 Subsection K, of Section 123-42, Business Tax Credits, of Article II, Real Property Tax Credits, of
3 Chapter 123, Finance and Taxation, of the Harford County Code, as amended, be, and they are
4 hereby added, all to read as follows:

5 Chapter 123. Finance and Taxation

6 Article II. Real Property Tax Credits

7 Section 123-42. Business Tax Credits.

8 In accordance with the provisions of Sections 9-205, 9-301 and 9-314(a)(1)(xii) and (6) of the
9 Tax Property Article of the Annotated Code of Maryland (as amended), Harford County, Maryland,
10 hereby establishes the following real property tax credits to be applied against Harford County real
11 property taxes only, for the purpose of encouraging and inducing the location, growth, and
12 development of new manufacturing, fabricating, or assembling industries, factories and plants in
13 Harford County and commercial or industrial businesses in the amount of:

14 K. (1) A MAXIMUM TOTAL CREDIT OF \$76,700 AGAINST THE REAL
15 PROPERTY TAXES ON THE LAND AND IMPROVEMENTS UTILIZED BY
16 INDEPENDENT CAN COMPANY, LOCATED IN THE FIRST ELECTION
17 DISTRICT OF HARFORD COUNTY; AS SHOWN ON THE FINAL PLAT FOR
18 LOT 23, RIVERSIDE BUSINESS PARK, DATED 05/31/95, PREPARED BY
19 MORRIS & RITCHIE ASSOCIATES, INC., A COPY OF WHICH IS ATTACHED
20 HERETO AS EXHIBIT A. INDEPENDENT CAN COMPANY WILL MAKE
21 REAL PROPERTY TAX PAYMENTS ON THE BASE YEAR ASSESSMENT AND
22 RECEIVE AN EIGHTY PERCENT (80%) CREDIT ON THE ELIGIBLE
23 ASSESSMENT FOR A CERTAIN PERIOD AFTER WHICH THE FULL REAL
24 PROPERTY TAX PAYMENT WILL BEGIN. THE ELIGIBLE ASSESSMENT IS
25 DEFINED AS THE DIFFERENCE BETWEEN THE BASE YEAR ASSESSMENT
26 (I.E., THE TAXABLE ASSESSMENT ON THE PROPERTY IN TAX YEAR
27 1995/1996) AND THE ASSESSMENT FOR THE TAX YEARS IN WHICH THE
28 CREDIT WILL BE APPLIED. THIS CREDIT SHALL RUN FROM YEAR TO
29 YEAR BEGINNING THE FIRST FULL TAX YEAR AFTER DATE OF
30 COMPLETION OF THE PROJECT AND ENDING ON THE DATE AT WHICH
31 TIME A MAXIMUM TOTAL CREDIT OF \$76,700 HAS BEEN REALIZED, OR

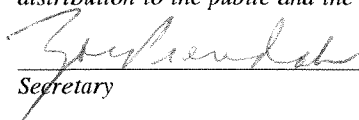
1 AT THE TIME INDEPENDENT CAN COMPANY CEASES TO OWN OR
2 ACTIVELY USE THE PROPERTY FOR INDUSTRIAL OR BUSINESS
3 PURPOSES, WHICHEVER EVENT SHALL FIRST OCCUR. IN NO EVENT
4 SHALL THE CREDIT CONSTITUTE A MAXIMUM AMOUNT GREATER THAN
5 \$76,700. THE DATE OF COMPLETION SHALL OCCUR ON THE DATE A USE
6 & OCCUPANCY CERTIFICATE IS ISSUED BY THE COUNTY.

7 (2) IT IS THE ANTICIPATION AND EXPECTATION OF HARFORD
8 COUNTY AND INDEPENDENT CAN COMPANY THAT THE COMPANY WILL
9 EXPAND ITS EXISTING EMPLOYMENT LEVELS IN THE PROPOSED
10 FACILITY FROM ITS CURRENT LEVEL OF APPROXIMATELY 145
11 EMPLOYEES TO APPROXIMATELY 200 EMPLOYEES BY THE END OF THE
12 1998 CALENDAR YEAR. INDEPENDENT CAN COMPANY WILL MAKE
13 REASONABLE EFFORTS TO HIRE HARFORD COUNTY RESIDENTS FOR 75 %
14 OF THE TOTAL JOBS CREATED. FURTHERMORE, IT IS THE INTENTION
15 OF INDEPENDENT CAN COMPANY TO UTILIZE A PORTION OF THE TAX
16 CREDIT IN THE TRAINING OF ITS EMPLOYEES. INDEPENDENT CAN
17 COMPANY SHALL ANNUALLY FILE A BRIEF REPORT WITH THE COUNTY
18 COUNCIL AND THE COUNTY EXECUTIVE OF HARFORD COUNTY
19 REGARDING ITS EMPLOYMENT AND TRAINING PROGRAMS.

20 Section 2. AND BE IT FURTHER ENACTED that this Act shall take effect sixty (60) calendar
21 days from the date it becomes law.

EFFECTIVE: January 12, 1996

*The Secretary of the Council does hereby certify that
fifteen (15) copies of this Bill are immediately available for
distribution to the public and the press.*

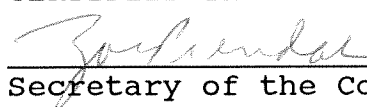

Secretary

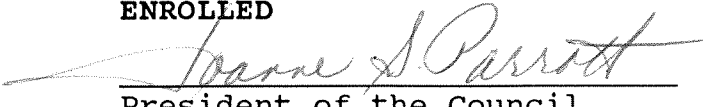
HARFORD COUNTY BILL NO. 95-68(Brief Title) Tax Credit - Independent Can Co.

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

ENROLLED


 Secretary of the Council


 President of the Council
Date 11/7/95Date 11/7/95


BY THE COUNCIL

Read the third time.

Passed: LSD 95-31 (November 7, 1995)

Failed of Passage: _____


By Order


 Secretary

Sealed with the County Seal and presented to the County Executive for approval this 9th day of November, 1995 at 3:00 p. m.

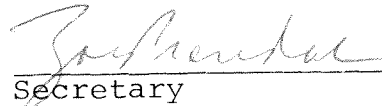

 Secretary

BY THE EXECUTIVE


 COUNTY EXECUTIVE
APPROVED: Date November 13, 1995

BY THE COUNCIL

This Bill (No. 95-68), having been approved by the Executive and returned to the Council, becomes law on November 13, 1995.


 Secretary

EFFECTIVE DATE: January 12, 1996